

August 10th 2016

United States Bankruptcy Court SDNY
Chambers of the Honourable Sean H. Lane.

Attention: Eliza Ebanks

Dear Mrs. Ebanks.

We understand that Atlas Resource Partners has filed for bankruptcy at the court and Honorable Sean P. Lane has been appointed as the judge of the case.

As unitholders at Atlas Resource Partners we would like to highlight the following :

i) Management declared bonus payments of USD 73.2 million to Mr. Edward Cohen (Bloomberg May 24th 2016).

ii) The company disbursed distributions up to to November 2015. Having one of the best hedgebooks in the industry being the motive expressed in the quarterly questions and answer section.

In the last quarterly report where Questions and Answers were permitted, participating unitholders (i.e. Leon Cooperman suggested debt buybacks as a means to face the commodity price rout. Management (i.e. Edward Cohen) sidestepped the issue and not only did not take the advice but kept paying distributions hence indicating that the company was on a sound financial standing .

iii) The Company has been as uncommunicative as possible ever since. No question and answers permitted in the Quarterly calls. Mr. Daniel Herz on a conference call for the fourth quarter 2016 indicated that the Company was cashflow positive for all 2016 (February 25th 2016). No indications of an impending bankruptcy.

iv) In the last conference call (First quarter 2016 May 16th 2016) Mr. Edward Cohen indicated that the situation was "unsustainable" because of the commodity price environment. Other companies are succesfully weathering the commodity price rout without such a protection as Atlas Resource Partners hedgebook.

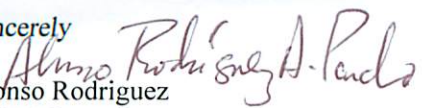
Conclusion: How is it possible that one of the best hedged companies in the business files for banruptcy due to commodity pricing? Yet did not act on the interest of the unitholders and creditors ?

Why did management self awarded a USD 73.2 million bonus in the second Q 2016 if the Company was in a critical situation but hidden from the public ?

All the above can be easily verified by the Court. It would be advisable to verify if members of Management have been related to other bankrupcies in the past.

The Bankruptcy scheme proposed rewards management for being negligent and secretive to say the least. They propose to manage the new company TITAN Energy where all the assets of Atlas Resource Partners will be transferred to! Of course unitholders will be totally dispossessed. They have produced wealth destruction in terms that cannot be construed to be in good faith. Bankruptcy is still unnecessary and avoidable. Were this to proceed it will create a dangerous precedent suggesting of using bankruptcy as an effective tool to implement convoluted fraudulent schemes in the future. This will do great harm to the concept of free transparent Capital Markets.

Sincerely


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